

1 BILL NO. S-84-11-03

2 SPECIAL ORDINANCE NO. S-

145-84

3 ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE
5 ECONOMIC DEVELOPMENT REVENUE BOND,
(INTERNATIONAL PARK, INC. PROJECT)"
6 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission
8 has rendered its Project Report for the International Park,
9 Inc. regarding the financing of proposed economic development
10 facilities under construction or to be constructed near the City
11 of Fort Wayne, Indiana, and the Allen County Planning Commission
has commented favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission
13 conducted a public hearing on November 1, 1984, and also adopted
14 a resolution on November 1, 1984, which Resolution has been
15 transmitted hereto, finding that the financing of certain
16 economic development facilities of International Park, Inc.
17 for lease to numerous entities including those listed on Exhibit
18 "A" attached hereto complies with the purposes and provisions
19 of I.C. 36-7-12 and that such financing will be of benefit
20 to the health and welfare of the City of Fort Wayne and its
21 citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission
23 has heretofore approved and recommended the adoption of this
24 form of Ordinance by this Common Council, has considered the
25 issue of adverse competitive impact and has found and this
26 Common Council so finds: that there is a lack of low to moderate
27 priced manufacturing and warehousing facilities in the general
28 area of the Project; that the area and the Project is deteriorating
29 and is in need of development and renovation; and no one spoke
30 in opposition to the Project and the Commission has approved
31 the forms of and has transmitted for approval by the Common
32 Council the Loan Agreement, Mortgage and Security Agreement,

1 Note, and Trust Indenture, Lease, and Guaranty Agreement; now
2 therefore,

3 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
4 FORT WAYNE, INDIANA THAT:

5 SECTION 1. It is hereby found that the financing of
6 the economic development facilities referred to in the Loan Agree-
7 ment, Mortgage and Security Agreement and Trust Indenture approved
8 by the Fort Wayne Economic Development Commission and presented
9 to this Common Council, the issuance and sale of the revenue
10 bond in the aggregate principal amount of \$1,200,000, the loan
11 of the proceeds of the revenue bonds to International Park, Inc.
12 for the acquisition and construction of such facilities for lease
13 to numerous companies including those on attached Exhibit "A",
14 under the Lease, the payment of the revenue bond by the note
15 payments of International Park, Inc. under the Loan Agreement,
16 Mortgage and Security Agreement, and Note, and the securing of
17 said bond by the mortgaging of such facilities to the Issuer
18 under the Loan Agreement, Mortgage and Security Agreement complies
19 with the purposes and provisions of I.C. 36-7-12 and will be
20 of benefit to the health and welfare of the City of Fort Wayne
21 and its citizens.

22 SECTION 2. The facilities will consist of acquisition
23 and renovation of 73 buildings located on 129 acres of land located
24 on Bueter Road, Allen County, Indiana, and commonly known as
25 the International Harvester Heavy Duty Truck Assembly Plant.

26 SECTION 3. It is hereby found that the above-described
27 Project of International Park, Inc. for lease as described above
28 will not have an adverse competitive impact on other facilities
29 of the same kind already operating in the same market area, and
30 will contribute significantly to the creation of permanent new
31 job opportunities.

32 SECTION 4. The substantially final forms of the Loan
Agreement, Mortgage and Security Agreement, Note and Trust Indenture

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2 approved by the Fort Wayne Economic Development Commission are
3 hereby approved (herein collectively referred to as the "Financing
4 Agreement" referred to in I.C. 36-7-12, and the substantially
5 final forms of Lease and Guaranty Agreement approved by the Fort
6 Wayne Economic Development Commission are hereby approved, and
7 all such documents shall be incorporated herein by reference
8 and shall be inserted in the minutes of the Common Council and
9 kept on file by the Clerk. In accordance with the provisions
10 of I.C. 36-1-5-4, two (2) copies of all such documents are on
11 file in the office of the Clerk for public inspection.

12 SECTION 5. The City of Fort Wayne shall issue its
13 Economic Development Revenue Bond, (International Park, Inc.
14 Project), in the total principal amount of One Million Two Hundred
15 Thousand Dollars (\$1,200,000) and with the final maturity on
16 January 1, 1995, for the purpose of procuring funds to lend to
17 International Park, Inc. to pay the costs of acquisition and
18 construction of the economic development facilities as more particu-
19 larly set out in the Loan Agreement, Mortgage and Security Agreement,
20 and Trust Indenture incorporated herein by reference, which bond
21 will be payable as to principal, premium, if any, and interest
22 from the note payments made by International Park, Inc. under
23 the Loan Agreement, Mortgage and Security Agreement, and Note
24 or as otherwise provided in the above described Trust Indenture.
25 The bond shall be issued in fully registered form in the denominations
26 of \$5,000 or integral multiples thereof and shall be redeemed
27 as provided in Article V of the Trust Indenture. Payments of
28 principal and interest are payable in lawful money of the United
29 States of America at the principal office of the Trustee or its
30 successor in trust or by check or draft mailed or delivered to
31 the registered owner as provided in the Trust Indenture. The
32 bond shall never constitute a general obligation of, an indebtedness

of, or a charge against the general credit of the City of Fort Wayne or the State of Indiana nor is the bond payable in any manner from revenues raised by taxation.

SECTION 6. The Mayor and Clerk are authorized and directed to sell such bond to the purchasers thereof at the rate per annum equal to the lesser of (a) eighty percent (80%) of the Prime Rate or (b) thirty percent (30%) per annum. Interest is payable on the unpaid principal amount hereof on the first day of each January, April, July, and October occurring after the issue date through and including January 1, 1995. "Prime Rate" shall mean the prime rate of interest publicly announced by the Fort Wayne National Bank, at its principal office on the issue date and on each interest payment date thereafter, and the Prime Rate so determined shall be in effect until, and shall be the basis for payment of interest on, the next succeeding interest payment date. The bond shall be sold at a price not less than 100% of the principal amount thereof.

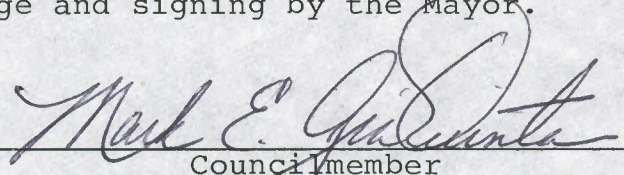
SECTION 7. The Mayor and Clerk are authorized and directed to execute, attest, affix or imprint by any means the City seal to the documents constituting the Financing Agreement approved herein on behalf of the City and any other document which may be necessary or desirable to consummate the transaction, including the bond authorized herein. The Mayor and Clerk are hereby expressly authorized to approve any modifications or additions to the documents constituting the Financing Agreement which take place after the date of this Ordinance with the review and advice of the City Attorney; it being the express understanding of this Common Council that said Financing Agreement is in substantially final form as of the date of this Ordinance. The approval of said modifications or additions shall be conclusively evidenced by the execution and attestation thereof and the affixing of the seal thereto or the imprinting of the seal thereon; provided, however, that no such modification or addition shall change the maximum principal amount of, interest rate on or term of the bond as approved by the Common Council by this Ordinance without

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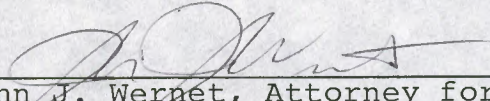
2 further consideration by the Common Council. The signatures
3 of the Mayor and Clerk on the bond may be either manual or facsimile
4 signatures. The Clerk is authorized to arrange for delivery
5 of such bond to the Trustee named in the Trust Indenture, payment
6 for the bond will be made to the Trustee named in the Trust Indenture
7 and after such payment the bond will be delivered by the Trustee
8 to the purchasers thereof. The Mayor and Clerk shall execute
9 and the Clerk shall deliver the bond to the Trustee within ninety
10 days of the adoption of this Ordinance. The bond shall be dated
11 as of November 1, 1984, but shall bear interest only from the
12 date of delivery.

13 SECTION 8. The provisions of this Ordinance and the
14 Trust Indenture securing the bond shall constitute a contract
15 binding between the City of Fort Wayne and the holder of the
16 Economic Development Revenue Bond, (International Park, Inc.),
17 and after the issuance of said bond, this Ordinance shall not
18 be repealed or amended in any respect which would adversely affect
19 the rights of such holders so long as said bond or the interest
20 thereon remains unpaid.

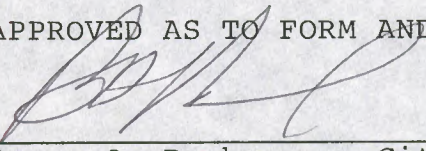
21 SECTION 9. This Ordinance shall be in full force and
22 effect from and after its passage and signing by the Mayor.

23
24 
25 Councilmember

26 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
27 AND APPROVED AS TO FORM.

28 
29 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 9th day of November, 1984

30 APPROVED AS TO FORM AND LEGALITY.

31 
32 Bruce O. Boxberger, City Attorney
Dated this 9 day of November, 1984

BILL NO. S-84-11-03

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "CITY OF
FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BOND (INTERNATIONAL PARK, INC.
PROJECT)" AND APPROVING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAOUINTA, CHAIRMAN

Mark E. Giaointa

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

Janet G. Bradbury

THOMAS C. HENRY

Thomas C. Henry

DONALD J. SCHMIDT

D. Schmidt

CONCURRED IN 11-27-84
SANDRA E. KENNEDY, CITY CLERK

Read the first time in full and on motion by GiaQuinta, seconded by Redd, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 11-13-84, the 13 day of November, 19 84, at 10 o'clock A.M., E.S.

DATE: 11-13-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Redd, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BRADBURY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GiaQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>HENRY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>REDD</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 11-27-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. J-145-84 on the 27th day of November, 19 84,

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)
Ray A. E. Bork
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of November, 19 84, at the hour of 11:30 o'clock A.M., E.S.T.
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of November, 19 84, at the hour of 11:00 o'clock A.M., E.S.T.
Win Moses, Jr.
WIN MOSES, JR., MAYOR